



General Assembly

January Session, 2011

Proposed Bill No. 6100

LCO No. 2120

Referred to Committee on Planning and Development

Introduced by:

REP. SHARKEY, 88th Dist.

SEN. LOONEY, 11th Dist.

**AN ACT CONCERNING REGIONAL PROPERTY TAX REVENUE
SHARING.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That section 32-742 of the general statutes be amended to require
- 2 regional economic development districts to include in any updated
- 3 comprehensive economic development strategy a provision for
- 4 regional property tax revenue sharing for new developments within
- 5 such district, and to further amend said section to provide that the
- 6 members of such district shall establish guidelines to govern (1) which
- 7 developments shall be subject to revenue sharing, and (2) the manner
- 8 in which such revenue shall be divided.

Statement of Purpose:

To promote regional economic development by establishing a shared commitment to economic growth rather than competition between towns within a region.